



MARUDHAR INDUSTRIES LIMITED

CIN NO. L91110GJ1983PLC022203

Registered Office: 610-611, Phase IV, GIDC, Vatva, Ahmedabad, Gujarat- 382 445

Contact No: 25831322, 40231820,

Email: marudharind@hotmail.com website: www.marudhar.in

Date: 09/01/2017

To

**The Secretary,
Calcutta Stock Exchange,
7, Lyons Range, Dalhousie,
Calcutta-700001, West Bengal**

Dear Sir,

Sub: Intimation of Board Meeting

Scrip Code: 021127

In accordance with the above mentioned subject, the Meeting of Board of Directors of the Company will be held at **610/611, GIDC Phase IV, Vatva Industrial Estate, Vatva, Ahmedabad-382445, Gujarat on Monday, 16th January 2017**, to consider and approve the following:

1. To consider, approve and take on record the Unaudited Financial Result for the quarter ended 31st December, 2016.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For Marudhar Industries Limited

**Mr. Naresh Jain
Managing Director**

Mehta Lodha & Co.
Chartered Accountants

**105, Sakar-1, 01st Floor,
Opp. Gandhigram Rly. Station,
Off. Ashram Road,
Ahmedabad-380 009
Phone: 079-26586684**



Limited Review Report

To,
The Board of Directors,
Marudhar Industries Limited
610-611, GIDC, Phase IV,
Vatva Industrial Estate, Vatva,
Ahmedabad-382445, Gujarat.

We have reviewed the accompanying statement of unaudited financial results of **Marudhar Industries Limited** for quarter and nine months ended **December 2016** attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligation and Disclosure Requirement) Regulation, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, Mehta Lodha & Co.
(Firm Registration No. 106250W)
Chartered Accountant**

P. D. Shah

Place: Ahmedabad
Date: 16/01/2017



**Prakash D. Shah
Partner
M. No. 34363**



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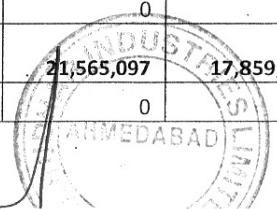
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Marudhar Industries Limited

Unaudited Financial Result for the Quarter ended 31st December, 2016

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income from operations						
1	a) Net Sales/Income from operations	567,472,822	526,892,666	438,355,873	1,656,205,931	1,399,576,780	2,029,562,443
	(Net of Excise duty)						
	b) Other Operating Income	765,320	1,009,767	1,582,797	2,353,703	3,242,997	5,067,365
	Total Income from operations (Net)	568,238,142	527,902,433	439,938,670	1,658,559,634	1,402,819,777	2,034,629,808
2	Expenditure						
	a) Cost of Materials Consumed	390,564,126	378,453,632	312,545,455	1,190,453,425	1,000,944,901	1,333,145,790
	b) Purchases of stock-in-trade	0	2,429,800	0	3,635,800	19,030,620	28,964,404
	c) Changes in Inventory of Finished goods and Work in Process	-31,284,834	3,367,193	-14,582,963	-130,614,976	-81,558,783	33,904,003
	d) Employee benefits expenses	16,067,031	15,995,324	13,884,161	44,071,667	38,728,291	71,073,697
	g) Depreciation and amortization expenses	6,604,409	6,604,409	7,695,844	19,813,227	23,087,532	30,783,375
	f) Other Expenses	115,659,633	108,573,298	98,134,781	340,196,231	326,555,854	461,997,184
	Total Expenses	497,610,365	515,432,656	417,677,278	1,467,555,374	1,326,788,415	1,959,868,453
3	Profit (Loss) from operations before other Income, Financial cost and Exceptional items (1-2)	70,627,777	12,478,777	22,261,392	194,004,260	76,031,362	74,761,355
4	Other Income	0	0	0	0	0	0
5	Profit (Loss) from ordinary activates before Financial cost and Exceptional items (3+4)	70,627,777	12,478,777	22,261,392	194,004,260	76,031,362	74,761,355
6	Financial cost	19,050,112	18,832,703	16,001,235	56,187,613	47,648,155	51,419,212
7	Profit (Loss) from ordinary activates after Financial cost an before Exceptional items (5-6)	51,577,665	-6,353,926	6,260,157	134,816,647	28,383,207	23,342,143
8	Exceptional items	0	0	0	0	0	0
9	Profit (Loss) from ordinary activates before tax (7+8)	51,577,665	-6,353,926	6,260,157	134,816,647	28,383,207	23,342,143
10	Tax expenses						
	a) Current Tax (Including tax adjustment of earlier year)	13,914,961	-1,714,204	1,683,320	36,371,721	7,632,080	6,579,802
	b) Deferred Tax	926,294	926,294	-283,639	2,778,882	-850,917	-1,134,558
	c) Short/(Excess) Provision for Current Tax of Earlier Years	0	0	0	206,685	36,947	36,947
	d) Wealth Tax	0	0	0	0	0	0
11	Net Profit (Loss) from Ordinary Activites after tax (9-10)	36,736,410	-5,566,016	4,860,476	95,459,359	21,565,097	17,859,952
12	Extra Ordinary Items (Net of Tax expenses of	0	0	0	0	0	0





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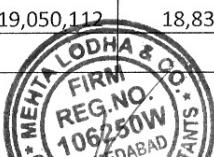
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	Rs. NIL)						
13	Net Profit (Loss) for the Period (11-12)	36,736,410	-5,566,016	4,860,476	95,459,359	21,565,097	17,859,952
14	Paid-up equity share capital	102,276,250	102,276,250	102,276,250	102,276,250	102,276,250	102,276,250
	(Face Value of Rs. 10/- each)						
15	Reserves excusing revaluation Reserves (As per the balance sheet of the previous accounting year)						
16	Earning Per Share (EPS) (Before Extra Ordinary Items) (In Rs.)						
	a) Basic	3.59	-0.56	0.48	9.33	2.1	1.75
	b) Diluted	3.59	-0.56	0.48	9.33	2.1	1.75
17	Earning Per Share (EPS) (After Extra Ordinary Items) (In Rs.)						
	a) Basic	3.59	-0.56	0.48	9.33	2.1	1.75
	b) Diluted	3.59	-0.56	0.48	9.33	2.1	1.75

Segment wise Revenue, Results and Capital employed for the Quarter ended on 31st December 2016

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Aluminium	319,030,001	268,711,338	198,279,574	889,396,139	629,510,873	1,000,528,411
	(b) Packaging	248,442,822	258,181,328	240,076,298	766,809,793	770,065,905	1,029,034,030
	Total	567,472,823	526,892,666	438,355,872	1,656,205,932	1,399,576,778	2,029,562,441
	Less: Inter Segment Revenue	0	0	0	0	0	0
	Net Sales/Income from Operations	567,472,823	526,892,666	438,355,872	1,656,205,932	1,399,576,778	2,029,562,441
2	Segment Results Profit / (Loss) before Finance cost, Interest & other Income and Tax						
	(a) Aluminium	278,952,715	274,411,418	197,087,784	774,233,908	606,138,790	986,567,847
	(b) Packaging	218,657,649	241,012,238	220,589,493	693,321,465	720,649,622	953,650,826
	Total	497,610,364	515,423,656	417,677,277	1,467,555,373	1,326,788,412	1,940,218,673
	Add : Interest & unallocable other income Net off unallocable Expenditures	765,319	1,009,766	1,582,797	2,353,701	3,242,997	5,067,364
	Less : Interest & Finance charges	19,050,112	18,832,702	16,001,234	56,187,612	47,648,154	71,068,988





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	Profit / (Loss) Before Tax	51,577,666	-6,353,926	6,260,158	134,816,648	28,383,209	23,342,144
3	Segment Assets						
	(a) Aluminium	1,007,991,026	911,308,152	837,742,423	1,007,991,026	837,742,423	858,916,053
	(b) Packaging	467,500,736	438,188,877	422,616,078	467,500,736	422,616,078	450,840,776
	unallocable	3,063,520	2,063,520	3,063,520	3,063,520	3,063,520	563,520
	Total Assets	1,478,555,282	1,351,560,549	1,263,422,021	1,478,555,282	1,263,422,021	1,310,320,349
	Segment Liabilities						
	(a) Aluminium	861,563,265	785,969,082	750,003,368	861,563,265	750,003,368	798417062
	(b) Packaging	70,872,160	71,049,281	90,287,893	70,872,160	90,287,893	100,393,386
	unallocable	84,383,195	69,541,938	53,148,309	84,383,195	53,148,309	45,232,590
	Total Liabilities	1,016,818,620	926,560,301	893,439,570	1,016,818,620	893,439,570	944,043,038

Place: Ahmedabad

Date: 16/01/2017



For Marudhar Industries Limited

Mr. Naresh Jain

Managing Director

DIN: 00714499



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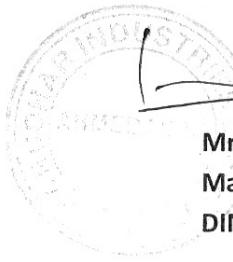
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	Total Assets	1,478,555,282	1,351,560,549	1,263,422,021	1,478,555,282	1,263,422,021	1,310,320,349
	Segment Liabilities						
	(a) Aluminium	861,563,265	785,969,082	750,003,368	861,563,265	750,003,368	798417062
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	unallocable	84,383,195	69,541,938	53,148,309	84,383,195	53,148,309	45,232,590
	Total Liabilities	1,016,818,620	926,560,301	893,439,570	1,016,818,620	893,439,570	944,043,038

Place: Ahmedabad

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